

### Cummings Asks Issa to Subpoena Mortgage Servicers

*Six out of ten companies are concealing documents from Congress relating to illegal foreclosures and inflated fees*

May 24, 2011

Washington, DC — Today Oversight Committee Ranking Member Elijah E. Cummings sent a [letter](#) to Chairman Darrell Issa requesting that the Committee issue subpoenas to six mortgage servicing companies that have refused to provide documents relating to illegal foreclosures, inflated fees, and other abuses relating to millions of families losing their homes.

“The foreclosure crisis has had devastating consequences for communities across the country and continues to threaten our nation’s economic recovery, drain state and local budgets, and displace families,” said Ranking Member Cummings. “The banks have admitted wrongdoing, and yet they are now refusing to provide Congress with documents that are critical to our investigation.”

In February, Ranking Member Cummings [sent letters](#) to ten of the nation’s largest mortgage servicing companies seeking documents relating to allegations of wrongful foreclosures against military servicemembers and their families, “robo-signing” of foreclosure documents filed with courts, inflated fees, fraud, deficient recordkeeping, and other deceptive practices.

Four companies have begun to respond to these requests, but the remaining six — [MetLife, Inc](#).; [Sun Trust Banks, Inc.](#)

;  
;  
[PHH Mortgage](#)  
;  
;  
[U.S. Bank, N.A.](#)  
;  
;  
[Wells Fargo & Company](#)  
; and  
Bank of America Home Loans  
— have failed to provide any requested documents despite efforts to obtain their voluntary compliance.

One company, MetLife, Inc., explained in its letter that it would not provide requested documents unless it was “subject to subpoena.”

The request for subpoenas is the latest step in Ranking Member Cummings’s aggressive pursuit of foreclosure fraud. In February, he requested an [audit](#) from the Special Inspector General for TARP on mortgage servicer conduct that the IG called “abysmal.” In March, at Cummings’s request, the Committee held a full Committee [field hearing](#) in Baltimore on the foreclosure crisis which received testimony from the Mayor of Baltimore and Governor of Maryland. In April, he joined Senator Jack Reed in introducing the [Preserving Homes and Communities Act](#) to increase consumer protections and transparency and hold servicers accountable for providing relief to qualified homeowners.

This is Cummings’s first request for subpoenas, and one he hopes the Chairman will support since the Committee voted unanimously on February 10 to investigate “wrongful foreclosures and other abuses by mortgage servicing companies.”